

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-56005; File No. SR-ISE-2007-49)

July 3, 2007

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing of Proposed Rule Change Relating to Fee Changes on a Retroactive Basis

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 15, 2007, the International Securities Exchange, LLC (“ISE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been substantially prepared by ISE. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

ISE is proposing to amend its Schedule of Fees to: (1) increase the per contract surcharge from \$0.10 per contract to \$0.15 per contract for options on the Russell 1000® Index (“RUI”), the Russell 2000® Index (“RUT”), and the Mini Russell 2000® Index (“RMN”); and (2) refund surcharge fees collected for transactions in options on the iShares Russell 2000® Index Fund (“IWM”), the iShares Russell 2000® Value Index Fund (“IWN”), the iShares Russell 2000® Growth Index Fund (“IWO”), the iShares Russell 1000® Value Index Fund (“IWD”) and the iShares Russell 1000® Index Fund (“IWB”), in both cases for the period commencing January 1, 2007 and ending June 15, 2007 (the “Retroactive Period”). The Exchange proposes the surcharge increase to become effective retroactively, as of January 1, 2007.³ The text of the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On June 15, 2007, the Exchange filed a proposed rule change as immediately effective

